



Telluride Mountain
Title Company

1186132 - R8 SDMS

Telluride
335 W. Colorado Avenue
P.O. Box 1440
Telluride, CO 81435

Mountain Village
646 Mtn. Village Blvd.
Suite #100
Telluride, CO 81435

1-800-350-3025
970-728-3025
FAX 970-728-6416

DATE : APRIL 2, 1996

PARTIAL NOTE PAYOFF REQUEST

TO : WAYNE E. WEBSTER
RICO DEVELOPMENT CORPORATION
#7 IMPALA SOUTH
ATHENS, TX 75751
(903) 677-1679

DEED OF TRUST: DATED NOVEMBER 14, 1994, RECORDED NOVEMBER 29, 1994
IN BOOK 266 AT PAGE 459

PROPERTY : LOTS 5-8, BLOCK 39, RICO
ORIGINAL NOTE HOLDER : RICO DEVELOPMENT CORPORATION
NOTE DATE : NOVEMBER 14, 1994
BORROWER : RICO PROPERTIES LLC
CLOSING DATE : APRIL 2, 1996

We are requesting a payoff statement from you on the secured loan you hold on the property mentioned above.

1. Execute this Payoff Letter.
2. Execute and Notarized the enclosed Partial Release of Deed of Trust.

Once the above has been completed please return them to us. We have enclosed a pre-paid and addressed Federal Express envelope for your convenience in returning these documents.

Upon receipt of your documents, we will forward your proceeds to you and have the Partial Release recorded with the Dolores County Clerk and Recorder.

If you have any questions, or if we can be of any assistance, please do not hesitate to call.

Thank you,


Robin M. Tucker
Assistant Vice-President

continued

Webster
April 2, 1996
Page 2

Total Payoff: \$40,000.00

We will Federal Express a Cashier's Check to the above noted address.

THIS DOCUMENT CONSTITUTES A VERIFICATION OF THE PAYOFF.

RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

WAYNE E. WEBSTER, PRESIDENT

tmt 94120056A/42



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DATE : MARCH 26, 1996
NOTE PAYOFF REQUEST
TO : RICO DEVELOPMENT CORPORATION
ATTN: WAYNE E. WEBSTER (903) 677-1679
#7 IMPALA SOUTH
ATHENS, TX 75751
DEED OF TRUST: DATED NOVEMBER 14, 1994 RECORDED NOVEMBER 29, 1994
IN BOOK 266 AT PAGE 459
PROPERTY : LOTS 5A & 7A, BLK 39, RICO
ORIGINAL NOTE HOLDER : RICO DEVELOPMENT CORPORATION
NOTE DATE : NOVEMBER 14, 1994
BORROWER : RICO PROPERTIES LIMITED LIABILITY COMPANY, A
COLORADO LIMITED LIABILITY COMPANY
CLOSING DATE : APRIL 2, 1996
LOAN NO. :

We are requesting a payoff statement from you on the secured loan you hold on the property mentioned above.

1. Sign-off on the enclosed Payoff Letter,
2. Sign-off on the enclosed Partial Release of Deed of Trust.

If you have any questions, or if we can be of any assistance, please do not hesitate to call.

Thank you,

Sheila Odlaug
Escrow Assistant

RICO DEVELOPMENT

MARCH 26, 1996

Page 2

TOTAL PAYOFF: \$20,000.00

METHOD OF FORWARDING PAYOFF FUNDS: FEDERAL EXPRESS

TO WHAT ADDRESS: #7 IMPALA SOUTH, ATHENS, TX 75751

PAYABLE TO THE ORDER OF: RICO DEVELOPMENT CORPORATION

THIS DOCUMENT CONSTITUTES A VERIFICATION OF THE PAYOFF.

RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

WAYNE E. WEBSTER, PRESIDENT

tmt/94120056/payoff

**REQUEST FOR PARTIAL RELEASE OF DEED OF TRUST
AND PARTIAL RELEASE**

April 02, 1996 Date
RICO PROPERTIES LIMITED LIABILITY Original Grantor
COMPANY, A COLORADO LIMITED LIABILITY (Borrower)
RICO DEVELOPMENT CORPORATION, A COLORADO Original Beneficiary
November 14, 1994 (Lender)
November 29, 1994 Date of Deed of Trust
DOLORES Recording Date of
Deed of Trust
County of Recording

Reception and/or Film No. of Recorded Deed of Trust
Reception No. _____ Film No. _____
266 459 Book and Page of Deed of Trust
Book No. _____ Page No. _____

TO THE PUBLIC TRUSTEE OF

DOLORES County (The Public Trustee to which the above Deed of Trust conveys the said property.) Please
execute this release, as the indebtedness has been partially paid and/or the terms and conditions of the trust have been partially satisfied.
RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

WAYNE E. WEBSTER, PRESIDENT

Name and Title of Agent or Officer of Current Owner and Holder

Signature

Signature

State of Colorado, County of

The foregoing request for release was acknowledged before me on
_____ (date) by *

WAYNE E. WEBSTER AS PRESIDENT OF RICO
DEVELOPMENT CORPORATION, A COLORADO
CORPORATION

Witness My Hand and Seal

_____ Date Commission Expires

Notary Public

PARTIAL RELEASE OF DEED OF TRUST

KNOW ALL MEN, that the above referenced Grantor(s), by Deed of Trust, conveyed certain real property described in said Deed of Trust, to the Public Trustee
of the County referenced above, in the State of Colorado to be held in trust to secure the payment of the indebtedness referred to therein.

NOW THEREFORE, at the written request of the legal holder of the said indebtedness, and in consideration of the premises and the payment of the statutory
sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County first referenced above, do hereby remise, release and quitclaim unto the present
owner or owners of the property herein after described, and unto the heirs, successors and assigns of such owner or owners forever, all the right, title and interest
which I have under and by virtue of the aforesaid Deed of Trust in that portion of the property described as follows:

Surface rights only Lots 5A and 7A, Block 39, Town of Rico, according to
the Replat to Vacate Lot Lines in Blocks 11 and 39, Town of Rico, filed of
record in the office of the Clerk and Recorder in Plat Book 2 at page 90,
County of Dolores, State of Colorado.

SENT CORRECTION

TO HAVE AND TO HOLD THE SAME, with all the privileges and appurtenances thereunto belonging forever; and further I do hereby fully and absolutely
release, cancel and forever discharge said Deed of Trust.

4 LOTS - 5, 6, 7, 8

Public Trustee

by _____

Deputy Public Trustee

State of Colorado, County of

The foregoing request for release was acknowledged before me on
_____ (date) by *

_____ as the
_____ Public Trustee of
_____ County, Colorado

Witness My Hand and Seal

_____ Date Commission Expires

Notary Public

*If applicable, insert title of agent or officer and name of current owner and holder.

Original Note and Deed of Trust Returned to:

Received by _____